



\*ACTUAL SITE PHOTOS



OFFERING  
MEMORANDUM

**WENDY'S**  
ABSOLUTE NNN LEASED OFFERING  
900 WEST MAIN STREET, PERU, IN



OFFERING MEMORANDUM  
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# INVESTMENT OVERVIEW



This is the rare opportunity to purchase an absolute NNN leased Wendy's in Peru, Indiana. The new, recently extended 10 year NNN lease provides for zero landlord obligations and calls scheduled increases in rent every 5 years in the initial term and during the two 5 year option periods. Wendy's has been operating at this location since 1977. The tenant recently completed a \$400k renovation, showing a strong commitment to this location. The site benefits from its location on a major commercial thoroughfare and is surrounded by major retailers including Kroger, Kmart, Dollar General, Pizza Hut, McDonald's, Arby's, ALDI, and many others.

## INVESTMENT HIGHLIGHTS

**ABSOLUTE NNN LEASE WITH ZERO LANDLORD OBLIGATIONS**

**\$400,000 REMODEL RECENTLY COMPLETED**

**RECENT 10 YEAR LEASE EXTENSION, SHOWING COMMITMENT TO THE LOCATION**

**100% FEE SIMPLE INTEREST**

**SCHEDULED INCREASES IN RENT**

**STRONG STORE SALES - 4.26% RENT TO SALES RATIO**

**LONG OPERATING HISTORY AT THIS LOCATION SINCE 1977**

**NEARBY RETAILERS INCLUDE ALDI, DOLLAR GENERAL, KMART, PIZZA HUT, KROGER, AND MANY OTHERS**

## OFFERING SPECIFICATIONS

**PRICE** \$960,000

**CAP RATE** 5.75%

**NET OPERATING INCOME** \$55,200

**SQUARE FOOTAGE** 2,403

**LOT SIZE** 0.71 AC

**YEAR BUILT/RENO** 1977 / 2019



# FINANCIAL SUMMARY

## WENDY'S • ABSOLUTE NNN LEASE OFFERING

900 WEST MAIN STREET, PERU, IN

**\$960,000 • 5.75%**

### SUMMARY

TENANT NAME	Better Food Systems, Inc. DBA Wendy's
SQUARE FOOTAGE	2,403
LEASE BEGINS	January 1, 2019
LEASE ENDS	December 31, 2028
ANNUAL RENT	\$55,200
OPTIONS	Two, 5-Year

### OFFERING SUMMARY

	NET OPERATING INCOME	CAP RATE
YEARS 1-5	\$55,200	5.75%
YEARS 6-10	\$57,600	6.00%
OPTION 1	\$60,000	6.25%
OPTION 2	\$62,400	6.50%

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# TENANT OVERVIEW



**\$1.2B** REVENUE



**6,656+** LOCATIONS



**12,100+** EMPLOYEES

## WENDY'S

Wendy's is an American international fast food restaurant chain founded by Dave Thomas on November 15, 1969, in Columbus, Ohio. The company moved its headquarters to Dublin, Ohio, on January 29, 2006. As of 2016, Wendy's was the world's third largest hamburger fast food chain with 6,500+ locations, following Burger King and McDonald's. On April 24, 2008, the company announced a merger with Triarc Companies Inc., a publicly traded company and the parent company of Arby's. Despite the new ownership, Wendy's headquarters remained in Dublin.

As of January 2, 2017, there were a total of 6,537 locations, including 330 that are company-owned. 6,207 restaurants are franchised, and 77% of them are located in North America. While Wendy's sets standards for exterior store appearance, food quality, and menu, individual owners have control over hours of operations, interior decor, pricing, staff uniforms, and wages.

The chain is known for its square hamburgers, sea salt fries, and the Frosty, a form of soft serve ice cream mixed with frozen starches. Wendy's menu consists primarily of hamburgers, chicken sandwiches, French fries, and beverages, including the signature Frosty, which is a soft-serve frozen dairy dessert. Since phasing out their famous "Big Classic", the company does not have a signature sandwich, such as the Burger King Whopper or the McDonald's Big Mac - although, by default, the "signature sandwich" spot seems to have been filled by Dave's 1/4 lb Single (introduced in 2011 as Dave's Hot 'N Juicy as a reworking of the longstanding Wendy's Single, shortened to simply Dave's in 2016), a square-pattied burger made with fresh ground beef rather than round frozen patties. Wendy's uses square hamburger patties - which hang over the edge of a circular bun - as its signature item.



# PROPERTY PHOTOS



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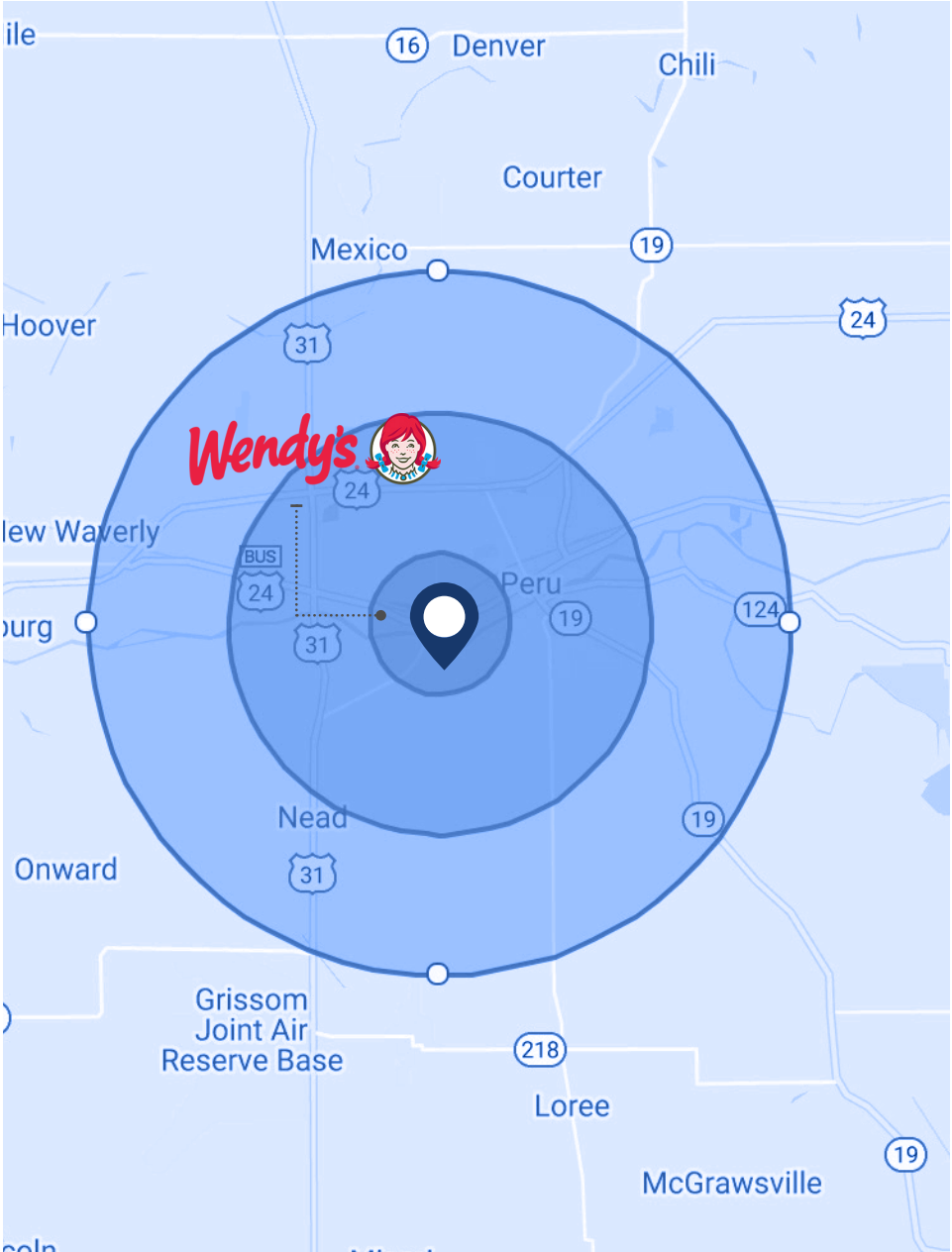


# LOCATION AERIAL



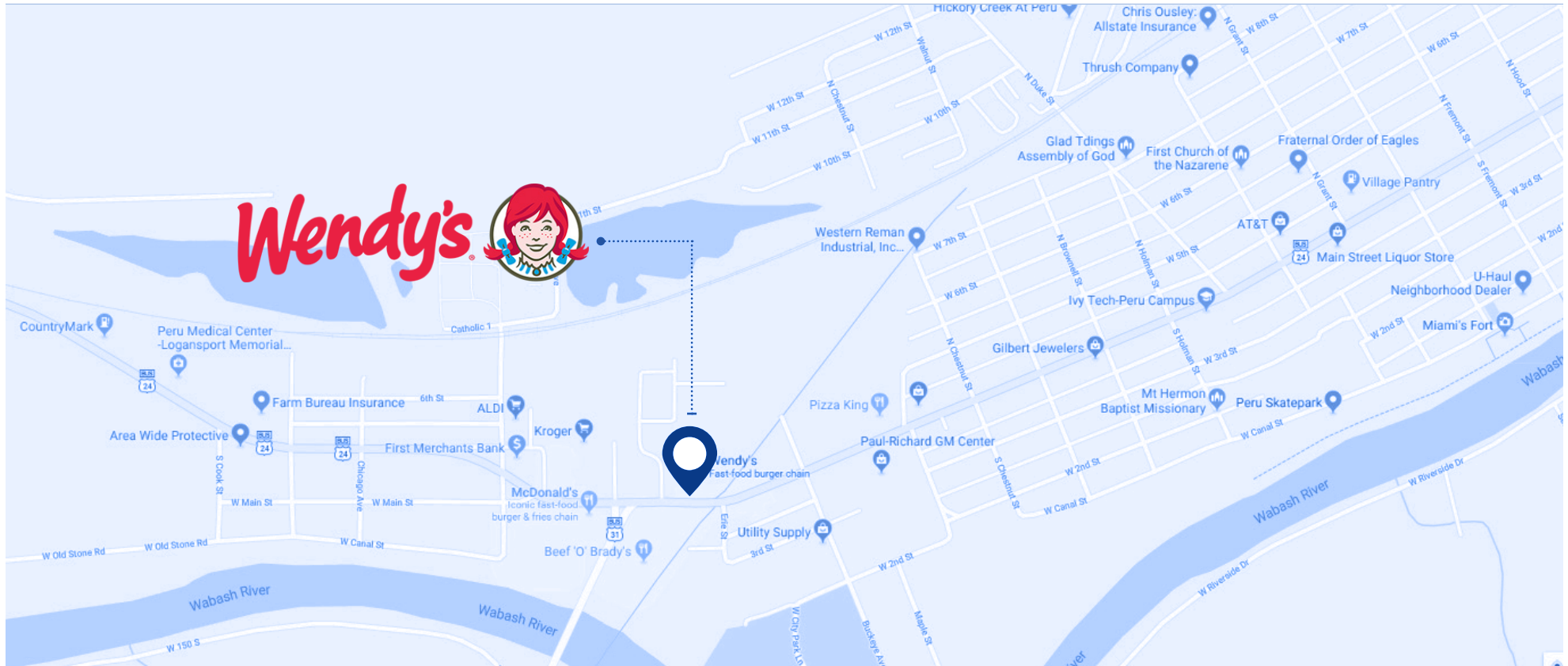


# REGIONAL OVERVIEW





# DEMOGRAPHICS



	3 MILES	5 MILES	10 MILES
<b>TOTAL POPULATION</b>	<b>14,521</b>	<b>17,021</b>	<b>33,862</b>
<b>TOTAL HOUSEHOLDS</b>	<b>6,025</b>	<b>7,050</b>	<b>12,369</b>
<b>AVERAGE HOUSEHOLD INCOME</b>	<b>\$52,937</b>	<b>\$55,259</b>	<b>\$58,628</b>
<b>AVERAGE AGE</b>	<b>40.20</b>	<b>40.60</b>	<b>40.50</b>

# AREA OVERVIEW

DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	14,521	17,021	33,862
TOTAL HOUSEHOLDS	6,025	7,050	12,369
PERSONS PER HOUSEHOLD	2.40	2.40	2.50
AVERAGE HOUSEHOLD INCOME	\$52,937	\$55,259	\$58,628
AVERAGE HOUSE VALUE	\$71,889	\$76,516	\$84,274
AVERAGE AGE	40.20	40.60	40.50
POPULATION WHITE	13,546	15,947	30,933
POPULATION BLACK	335	354	1,758
POPULATION AM, INDIAN, & ALASKAN	188	209	304
POPULATION ASIAN	88	102	181
POPULATION HAWAIIAN & PACIFIC ISLANDER	3	5	16
POPULATION OTHER	360	403	670

## PERU, INDIANA

Peru is a city in, and the county seat of, Miami County, Indiana. The population was 11,417 at the 2010 census, making it the most populous city in Miami County. Peru is located along the Wabash River, which divides the city in two.







PERU, INDIANA



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